

Bakersfield Redevelopment Highlights Downtown Redevelopment Area

- **Downtown Bakersfield Redevelopment Plan** - is a broad based document which sets forth the blighted conditions in the redevelopment project area and the mechanisms available to the Bakersfield Redevelopment Agency to alleviate those conditions.
- **Downtown Bakersfield Redevelopment Plan adoption** - August 14, 1972, amended November 25, 1974, August 30, 1976, and December 12, 1979, pursuant to City of Bakersfield Ordinance No. 2033.
- **Total project area** covers 225 acres.
- **Legal Authority** - the Redevelopment Plan for the Downtown Bakersfield Redevelopment Project Area was prepared by the City of Bakersfield's Redevelopment Agency in accordance with the California Community Redevelopment Law, California Health and Safety Code Sections 33000, et seq.
- **Eminent Domain Authority** – Ordinance # 3877 extended the deadline to exercise eminent domain authority in the Downtown Area through 2010.
- **Effectiveness of the Redevelopment Plan** – The Downtown Bakersfield Redevelopment Plan was adopted in 1972 and amended in 1974, 1976, and 1979. Each amendment added territory to the project area. Accordingly, the dates by which all activity must cease are August 14, 2012, in the original project area and November 25, 2019, August 30, 2016, and December 12, 2019, for activities in the area added by amendments to the plan.
- **Housing Set-aside** – (SB 211) amendment effective January, 2004 increased the housing set-aside requirement from 20% to 30%. 30% of all taxes allocated to the Agency are set aside and used by the Agency for the purposes of increasing and improving the City's supply of housing for persons and families of low- or moderate-income and very low-income households.
- **Passthroughs** – (SB 211) amendment effective January, 2004, created statutory pass-through payments to other taxing authorities. For these pass-throughs, the new base year is 2004.
- **Debt/Bonds** - the Agency is authorized to issue bonds or any other debt instrument if appropriate and feasible in an amount sufficient to finance all or any part of the project. The last day the Agency can incur new debt is January 1, 2014. SB 211 amendment extended the deadline for the Downtown Project Area to incur new debt from January, 2004 to January, 2014.
- **Financing limitations** - the total outstanding principal of any bonds so issued and repayable from tax increment from the project area shall not exceed \$459 million at any one time. The dates by which redevelopment debt must be paid are August 14, 2022, for debts associated with activities in the original project area and November 25, 2024, August 30, 2026, and December 12, 2029, for debts associated with activities in the areas added by amendments to the plan.
- **Amendments** - November 25, 1974, Ordinance No. 2216; August 30, 1976, Ordinance No. 2291; December 12, 1979, Ordinance No. 2539.